Import duty on crude Palmolein

87. SHRI A. VIJAYA RAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken any decision to reduce the import duty on crude Palmolein;

(b) if so, the details thereof;

(c) whether Government have taken any steps to enhance the import duty according to the suggestions given by the State Government of Kerala; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (d) In view of the ensuing Annual Budget for 2002-2003, that is likely to be presented in Parliament on 28.2.2002, no comments can be given at this stage.

Foreign exchange reserves

88. PROF. M.M. AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) the details of foreign exchange reserves as on 31st January, 2002 as compared to the previous year;

(b) whether it is sufficient to meet the requirement of the country; and

(c) if so, the details thereof and if not, the effective measures being taken or proposed to be taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) India's foreign exchange reserves (including gold and SDRs) held by the Reserve Bank of India amounted to US $ 49.48 billion at the end of January 2002, as compared to US $ 41.12 billion at the end of January 2001.

(b) and (c) The level of foreign exchange reserves at present is